

Memorandum of Understanding BETWEEN Department of Information Technology & Communication, Government of Rajasthan AND M/sApplyiFi Advisors Pvt. Ltd.

This MoU is made at [place] on the 1st day of January 2019 (hereinafter referred to as the "MoU".)

BETWEEN

The Governor of the State of Rajasthan, acting through Principal Secretary, Department of Information Technology & Communication, Government of Rajasthan having its office at IT Building, Yojana Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan – 302005 (hereinafter referred to as "Govt. of Rajasthan" or "GoR" or "DoIT&C") which expression, unless repugnant to the context or meaning thereof, includes its successors and assigns, of the **First Part** AND **M/sApplyiFi Advisors Pvt. Ltd. through its Co-Founder Mr. Prajakt Rout** (hereinafter referred to as "Applyifi" which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors, administrators and assigns) of the **Second Part**.

("DoIT&C" and "Applyifi" shall hereinafter be referred to as individually as a "Party" and collectively as "Parties").

1. PREAMBLE

WHEREAS, the Department of Information Technology & Communication ("DoIT&C"), Government of Rajasthan has been entrusted the task of nucleating and promoting business enterprises for the benefit of the society by providing facilities/resources to the Start-ups / entrepreneurs / entrepreneurial ventures.

WHEREAS, the "DoIT&C" shall support/guide/stimulate/promote Entrepreneurial and Management Development of Startups by providing an integrated platform and by policy formulation, planning, implementation and monitoring of Startup Promotions.

WHEREAS, Department of Information Technology & Communication ("DoIT&C") has setup Bhamashah Techno Hub at Jaipur, and iStart Nest Incubators at Udaipur, Kota & Jaipur, wherein facilities for working space, mentorship and funding are being provided to Startups registered in Rajasthan. Further, such facilities are being created in other districts of the State in phased manner.

WHEREAS, Department of Information Technology & Communication ("DoIT&C") has implemented Qrate program for Fostering entrepreneurship and job-creation in Rajasthan via a comprehensive initiative that combines a proprietary assessment and rating system, a skill-building program and an investor connect program.


Deepshikha Saxena
System Analyst (Jt. Dir.)

For APPLYIFI ADVISORS PVT. LTD.

Director

WHEREAS, "Applyifi" is willing to be part of journey to promote Startup ecosystem in the state of Rajasthan by partnering with GoR in guiding startups in creating a comprehensive pitch deck, scorecard and assessment report on the startup's investment worthiness for the Startups of GoR;

2. SCOPE OF MoU

NOW THEREFORE, as duly communicated and agreed by and between the parties the conditions of this MoU are as follows:

Applyifi Responsibilities

- 2.1 The Applyifi agrees to conduct all activities related to scorecard that provides startups a comprehensive assessment report on their strengths and weaknesses through DoIT&C's proven and proprietary rating system – Qrate. This scorecard shall provide startups actionable insights on what they need to do to strengthen their business, increase their chances of success and to be better-prepared for fund raising.
- 2.2 The Applyifi agrees to carry out comprehensive assessment as part of Qrate program for all eligible startups who are willing to go through Qrate program on iStart. Applyifi shall carry out all assessment and reporting related activities on the iStart online portal.
- 2.3 The assessment of startups on various business aspects (as per DoIT&C Qrate guidelines) will be carried out in a timely manner by Applyifi. Applyifi will follow the due process in collecting pitch deck and necessary details from startups in providing a detailed assessment and would respond to queries raised by startups related to assessment as part of Qrate program in a timely manner.
- 2.4 Any communications and correspondences with startups shall happen through email domain rajasthan.in from Applyifi and nowhere Applyifi name shall be promoted / used during the entire assessment and related activities.
- 2.5 Applyifi may not necessarily need to work on other aspects of Qrate program like Skill-building, business refinement assistance and investor connect.
- 2.6 Applyifi or any of its resources shall not reach out directly to the startups and promote their activities.
- 2.7 Applyifi or any of its resources shall not demand any fee / remuneration from startups / any party at any point of time for carrying out assessment and related activities.
- 2.8 Any specific communication on any queries to startups with/without assessment related activities shall happen only after in consultation with DoIT&C.


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DoIT&C Responsibilities

- 2.9 The Government of Rajasthan ("GoR") will provide support and access to the Applyifito the online portal wherein they can view profiles of all related Startups on the platform and complete the assessment and related activities.
- 2.10 Provide all necessary support in terms of providing information on Startups present in the state, their progress and achievements, from time to time and partner for joint programs.

The various terms & conditions as defined in this MoU are deemed to be mutually explanatory and may be altered with mutual consent of both parties.

3. TENURE OF MoU

This MoU is valid, subject to fulfillment of the conditions as mentioned herein for a period of twelve (12) months from the date of its coming into effect or any other date ("Effective Date") as may be notified by DoIT&C. However this can be extended with mutual written agreement by both parties. Both parties agree to bear their own expenses relating to deliverables under this agreement.

4. PROJECT/ STARTUP REVIEW

- 4.1. **iStart:** iStart Rajasthan is a flagship initiative / platform by the Government of Rajasthan intended to foster innovation, create jobs and facilitate investment. The program aims to nurture innovation and entrepreneurship which would further help in the economic growth and development of the state. Through this initiative, the State Government intends to build an environment where there would be an easy access to knowledge exchange and funding.
- 4.2. **QRate:** Every Startup registered with iStart may choose to go through iStart / GoR's QRate program (Startup Scorecard, Skill Building Fundraising & Assistance Program). QRate will provide a detailed assessment report on Startup's potential, investment worthiness and will assign any one of the ratings / levels:
 - Bronze
 - Silver
 - Gold
 - Platinum
 - Signature

AA
9/11/2021

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System Analyst (Jt. Dir.)
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For APPLYIFI ADVISORS PVT. LTD.
[Signature]
Director

DoIT&C with / without QRate program shall review and examine at such regular interval as it considers proper, the progress of the Project/ Startup in conformance with the business plan, milestones, targets and objectives etc. and suggests foreclosure, dropping or modification etc. in the components of the Project/ Startup, within the overall approved objectives, timeframe etc. These ratings taken at different intervals will be leveraged to check, review and monitor the performance and progress of the Startups.

5. CONFIDENTIALITY

- 5.1 For the purposes of this Agreement, the term "Confidential Information" shall mean all non-public written, electronic, oral, visual or intangible information disclosed to Third Party Organization by DoIT&C or as may be voluntarily learnt or observed by the Third Party Organization or its employees or representatives. Each Party will maintain the confidentiality of any information it receives from the other Party which is marked confidential or proprietary or which would, under the circumstances, appear to a reasonable person to be confidential or proprietary.
- 5.2 It may be necessary for DoIT&C to disclose or exchange certain confidential and proprietary information with the Third Party Organization. The Third Party Organization undertakes on its behalf and on behalf of its employees/representatives/associates etc. involved in the Third Party Organization's company to maintain a strict confidentiality and refrain from disclosure thereof, of all or any part of the information and data exchanged/generated from the Project/ Startup under this MoU for any purpose other than in accordance with this MoU and for the commercialization of the Project/ Startup.
- 5.3 The confidentiality does not apply to information:
- i. that is in the public domain through no fault of a Party,
 - ii. is required to be disclosed by law,
 - iii. is disclosed with the consent of the disclosing Party,
 - iv. is independently developed by the receiving Party without use of any Confidential Information of the disclosing Party or
 - v. was previously in the receiving Party's possession, as shown by its pre-existing records, without violation of any responsibility of confidentiality
- 5.4 The Third Party Organizations shall not use the confidential information of DoIT&C except with the prior consent of DoIT&C or where the disclosure is to employees, directors, agents, consultants or parent or subsidiary companies on a need to know basis for the purposes of this MoU.


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- 5.5 Notwithstanding anything contained in this MoU, the Third Party Organization shall adhere to the provisions of the Information Technology Act, 2000 (Act), and/or such other applicable laws with respect to data security, breach of privacy and confidentiality.
- 5.6 The Third Party Organization agrees that the remedy at law for the breach of any provision of this Clause, if deemed inadequate, the DoIT&C shall be entitled to seek injunctive relief, in addition to any other rights or remedies which they may have against such breach.

6. FORCE MAJEURE

Neither Party shall be held responsible for non-fulfillment of their respective responsibilities under this MoU due to the exigency of one or more of the force majeure events such as but not limited to acts of god, war, flood, earthquakes, strikes not confined to the premises of the party, lockouts beyond the control of the Party claiming force majeure, epidemics, riots, civil commotions etc. provided on the occurrence and cessation of any such event the Party affected thereby shall give a notice in writing to the other within thirty (30) days of such occurrence or cessation. If the force majeure conditions continue beyond three (3) months, the Parties shall jointly decide about the future course of action.

7. TERMINATION OF ENGAGEMENT AND EXIT POLICY

Both parties can terminate this agreement at any point by giving one (1) month advance notice in writing of their termination to the other party from the date of coming into effect of this agreement. Unless DOIT&C so decides, MoU with the third party organization would be terminated on the expiry of the defined time of Twelve (12) months (or any extension granted in writing) since the Effective Date.

8. APPLICABLE LAW, JURISDICTION AND DISPUTE RESOLUTION

- 7.1 This Agreement and the rights and responsibilities of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India.
- 7.2 The parties shall endeavor to resolve any dispute relating to the rights, duties, terms and conditions contained in this agreement amicably through conciliation by engaging in discussions and mutual negotiations in good faith.
- 7.3 However if the dispute remains unresolved through conciliation within a period of 30 (thirty) days after commencement of discussions, the same shall be decided by way of arbitration, the arbitration of such disputes would be handled by the Committee. The verdict of the Committee would be final and binding.
- 7.4 Courts at Jaipur, Rajasthan alone shall have jurisdiction on all matters arising out of, concerning to or touching upon this Agreement.


Deepshikha Saxena
System Analyst (Jt. Dir.) 5

For APPLYIFI ADVISORS PVT LTD

Director

In witness thereof the parties have caused their authorized representatives to sign this agreement on the date mentioned hereinabove.






Deepak Saxena
System Analyst (Jt. Dir.)

For APPLYIFI ADVISORS PVT. LTD

Director

Signed on this 1st day of January 2019

For & on behalf of the Dept. of IT&C, GoR:	For & on behalf of the Applyifi
<p>Signature </p> <p>Name System Analyst (Risk)</p> <p>Designation Department of Information Technology & Cyber Security, Government of Rajasthan, Jaipur</p> <p>Postal Address</p> <p>Seal</p> <p>Witness (Name & Address)</p> <p>1.....</p> <p>2.....</p>	<p>Signature </p> <p>Name: Prajakt Raut</p> <p>Designation: Founder and Director</p> <p>Postal Address: D-143, Saze Privy, Sohna Road, Gurgaon 122001</p> <p>Seal For APPLYIFI ADVISORS PVT LTD</p> <p style="text-align: right;">Director</p> <p>Witness (Name & Address)</p> <p>1...Mansil Gupta (A 18/13, Chuhab Apartments, Park Nagar, Jaipur) </p> <p>2.....</p>